

Decisions of the Annual Ordinary General Meeting

On Thursday, May 24th, 2007 at 12:00 noon the shareholders of the company LAMBRAKIS PRESS S.A. were summoned in Athens, the domicile of the company, in hotel Golden Age, at 57, Michalakopoulou street to the Annual Ordinary General Meeting pursuant to the invitation of the Company's Board of Directors dated 3.4.2007 according to the Law and the Company's Articles of Incorporation. The 19 shareholders who attended the Meeting represented in total 63,056% of the fully paid-up share capital, i.e. 52.337.033 shares out of 83.000.000 total outstanding shares and consequently this Meeting had the required quorum and convened lawfully. The General Meeting deliberated on the agenda having the following items:

- 1) Approval of the annual financial statements of 31.12.2006 (of the parent company and consolidated) and the Management Report on them by the Board of Directors and the Certified Auditor Accountant.
- 2) Approval of the appropriation of profit and granting authorization to the Board of Directors to attend to all issues related to the distribution of dividend.
- 3) Acquittal of the members of the Board of Directors as well as of the Certified Auditor - Accountant of the Company from any liability for the fiscal year 1.1 - 31.12.2006
- 4) Election of one Regular and one Substitute Certified Auditor - Accountant for the fiscal year 2007 and determination of their fee.
- 5) Approval of service-rendering contracts with members of the Board of Directors, fees and other benefits of working members of the Board of Directors and Managers for the fiscal year 2006, determination of their remuneration for the period 2007-2008 and granting authorization to the Board of Directors and to the Managers of the company to render their services to affiliated companies.
- 6) Election of new Board of Directors and determination of its independent members.
- 7) Various announcements.

Pursuant to the above, the Meeting resolved on these items as follows:

On the first item:

After reviewing the Annual Financial Statements (of the parent company and consolidated) and the Management Reports on them by the Board of Directors and the Certified Auditor - Accountant and after a specific voting approved unanimously the Annual Financial Statements of 31.12.2006 of the parent Company and the Group.

On the second item:

The General Meeting resolved unanimously to distribute dividend for the year 2006 as follows:

- a) The total net dividend for the year 2006 amounts to 4.150.000 euros representing dividend of 0,05 euros per share.
- b) Beneficiaries of the dividend for the fiscal year 2006 are the holders of the company's shares according to the records of the company's share registry and the files of the Athens Exchanges S.A. at the closing of the Athens Exchange session of Tuesday, May 29, 2007 (record date).
- c) From Wednesday, May 30, 2007 (ex dividend date) the company's shares will be traded on the Athens Exchange without the right to receive dividend.
- d) The payment of dividend to beneficiaries will commence on Thursday, June 7, 2007 and
- e) National Bank of Greece SA is appointed as paying agent.

On the third item:

The General Meeting unanimously acquitted the members of the Board of Directors and the Certified Accountants of the company from any liability for the year 2006.

On the fourth item:

The General Meeting unanimously elected the auditing firm SOL S.A. and appointed Mr. Haralambos Petropoulos (Reg. No. 12001), resident of Athens, as Regular Certified Auditor - Accountant and Mr. Efstathios Prassas, resident of Athens, (Reg. No. 12061) as substitute Certified Auditor - Accountant for the fiscal year 2007. The fees of such audits will be determined following the auditing firm's tender according to art. 18 of Law 2231/94.

At this point the General Meeting deliberated on the sixth item, in view of the election of a new Board of Directors as follows:

On the sixth item:

After a specific voting, the General Meeting elected unanimously the new Board of Directors consisting of the following twelve members:

1. Christos D. Lambrakis
2. Stavros P. Psycharis
3. Ioannis G. Goumas
4. Eleni Glykatzi - Ahrweiler
5. Pantelis I. Kapsis
6. Tryfon I. Koutalidis
7. Konstantinos D. Lymberopoulos
8. Ioannis N. Manos
9. Stergios G. Nezis
10. Adamantios A. Pepelasis
11. Nikolaos J. Pefanis
12. Grigorios D. Skalkeas

The tenure of the above Board of Directors runs until the Ordinary Meeting of the company's Shareholders to be summoned by June 30, 2012 at the latest, unless the General Meeting resolves otherwise.

Applying art. 3 of Law 3016/2002 the General Meeting appointed Ms. Eleni Glykatzi - Ahrweiler and Messrs Konstantinos Lymberopoulos and Grigorios Skalkeas as independent members.

On the fifth item:

Following a specific voting the General Meeting approved unanimously:

1. The contracts and the remuneration paid in the year 2006 for the specific services that are rendered to the company by the members of the Board Messrs Ch. Lambrakis, St. Psycharis and P. Kapsis, by virtue of special employment contracts, project contracts or mandates amounting to 791.000 euros.
2. The contracts and the total gross remuneration to be paid in the fiscal year 2007 for an amount not exceeding 1.900.000 euros and for the first half of 2008, i.e. until the next summons of the General Meeting, for an amount not exceeding 1.050.000 euros for the specific services that are rendered to the Company by the newly elected members of the Board of Directors Messrs. Christos Lambrakis, Stavros Psycharis, Pantelis Kapsis, Ioannis Manos, Stergios Nezis and Nikolaos Pefanis.
3. A gross monthly amount of 1.570 euros per member of the Board of Directors as expense account regardless of the number of monthly sessions held by the Board of Directors or by any other corporate body in which the members participate in 2007 (except Messrs. Chr. Lambrakis, St. Psycharis, P. Kapsis, I. Manos, St. Nezis and N. Pefanis) and granted the required authorization to the members of the Board of Directors and the managers of the company to participate in the management of the affiliated companies and to render their services to them.

On the seventh item:

The Vice President of the Board and Managing Director, Mr. Stavros Psycharis, briefed the shareholders on the Management's business decisions, aiming mainly on: focusing on the core business, (i.e. on printed, electronic and digital media), independence of each business unit, faster decision making, flexibility in developing new products, efficient distribution of resources, performance measurement, improved cost control resulting in stronger performance and profitability for the company and, of course, improved performance of the LAMBRAKIS PRESS share for the benefit of the company's shareholders.

The Company's General Managers, Messrs Stergios Nezis and Nikolas Pefanis briefed the Meeting on the business and financial results of the Company and the Group stating that the first outcome of the administrative restructuring are evident to a certain degree in the financial status of the Group in 2006 and, of course, in the first quarter of 2007 showing considerable improvement in the operating earnings ratios, the restraint of production cost, the gradual reduction of the number of returned (unsold) copies and the significantly improved advertisement revenues. This improvement marks the beginning of gradual improvement of the performance of the Group aiming (according to the three-year business action plan) to double the consolidated operating margin by 2009.